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**LOUVICOURT GOLDFIELD**  
**CORPORATION**  
(No Personal Liability)

*Annual Report*

*For the Year Ended December 31st,*  
**1966**

# LOUVICOURT GOLDFIELD CORPORATION

(No Personal Liability)

## *22nd Annual Report*

FOR THE YEAR ENDED DECEMBER 31, 1966

### DIRECTORS

ERIC CRADOCK	-	-	-	-	-	-	-	-	-	-	Toronto, Ontario
A. W. JOHNSTON	-	-	-	-	-	-	-	-	-	-	Toronto, Ontario
P. C. FINLAY, Q.C.	-	-	-	-	-	-	-	-	-	-	Toronto, Ontario
WM. McKEE	-	-	-	-	-	-	-	-	-	-	Streetsville, Ontario
J. ALBERT DOYON	-	-	-	-	-	-	-	-	-	-	Mount Royal, P.Q.

### OFFICERS

President	-	-	-	-	-	-	-	-	-	-	-	ERIC CRADOCK
Vice-President	-	-	-	-	-	-	-	-	-	-	-	A. W. JOHNSTON
Secretary-Treasurer	-	-	-	-	-	-	-	-	-	-	-	P. C. FINLAY, Q.C.

### TRANSFER AGENTS

EASTERN AND CHARTERED TRUST COMPANY  
Montreal and Toronto

### AUDITORS

Beaulac, Hotte, Langlois, Bennett & Tetreault  
Montreal, Quebec

### SOLICITORS

Holden, Murdoch, Walton, Finlay, Robinson, Pepall & Harvey  
Toronto, Ontario

### HEAD OFFICE

Suite 1003, 612 St. James Street West  
Montreal 1, Quebec

### EXECUTIVE OFFICE

2400 The Bank of Nova Scotia Building  
44 King Street West  
Toronto 1, Ontario

# LOUVICOURT GOLDFIELD CORPORATION

(No Personal Liability)

## *Directors' Report*

To the Shareholders:

Enclosed herewith is a copy of your Company's Balance Sheet as at December 31, 1966, together with the Auditors' Report and Statement of Deficit as at December 31, 1966.

During the year your Company obtained an option on eleven mining claims located about five miles east of the D'Eldona property in Rouyn Township, Quebec. After completing a limited amount of geophysical work and calculating the high cost of diamond drilling due to heavy boulder overburden, the option on these mining claims was terminated.

In 1966 your Company obtained an option known as the "Good Option", covering ten mining claims in the Bathurst area of New Brunswick, adjoining sixteen mining claims already under option. In order to test an anomalous area outlined by geophysical work, two diamond drill holes were completed, but nothing of importance was encountered and the option was, therefore, terminated.

During the year your Company completed further work on the Smyth Option covering sixteen mining claims in the Nine Mile Brook area of Bathurst, New Brunswick. A further hole was drilled in order to test the known ore occurrences to a deeper horizon, and a mineralized zone was intersected from 470-500 feet. The last 3½ feet of this zone assayed at 26% lead, 24% zinc, 1.43% copper and .5% gold. The diamond drilling program is to be continued in the spring and summer of this year.

On the advice of Dr. C. G. Cheriton, your Company's Consulting Geologist, two other 50-claim groups in the Bathurst area were allowed to expire.

During the summer of 1966, your Company, in partnership with Metal Mines Limited, completed deep test boring on the areas covered by various oil and gas licenses in the L'Assomption area, Province of Quebec, about 25 miles northeast of Montreal. Three gas zones were encountered and two oil zones were intersected. Acidization of these occurrences was completed. However, the initial flow of gas and oil did not improve and drilling in this area was suspended.

Further work was done on the 30-claim group in Bonne Camp Township in the Gaspé area, Province of Quebec, in which your Company holds a 60% interest. Three diamond drill holes were completed for a total of 2,000 feet, and favourable mineralization was encountered. The Company plans further work on this property in the summer of this year.

On behalf of the Board,

ERIC CRADOCK,  
President.

Toronto, Ontario,  
June 8, 1967.



# LOUVICOURT GOLD

(No Personal Liability)

Incorporated under the *Quebec Companies Act*

## Balance Sheet as at June 7, 1967

### ASSETS

#### Current

Cash .....	\$	583.23	
Advances .....		1,761.64	
Investment in marketable securities at cost (Market value \$137,133.50) .....		71,204.43	\$ 73,549.30

#### Fixed

Mining concessions and rights .....	\$	362,988.75	
Building, machinery and equipment .....		1.00	
Stores and supplies .....		1.00	
Pre-milling expenses .....		670,977.19	
Deficit, per statement attached .....		1,382,004.68	2,415,972.62
			<u>\$ 2,489,521.92</u>

### AUDITOR'S REPORT

To the Shareholders  
LOUVICOURT GOLDFIELD CORPORATION  
(No Personal Liability)  
Montreal, P.Q.

We have examined the Balance Sheet of "LOUVICOURT GOLDFIELD CORPORATION" for the year ended at that date and have obtained all the information and explanations we have required.

Our examination included a general review of the accounting procedures and such tests of details as we considered necessary.

In pursuance of the Corporation's policy, outside exploration expenses since 1954 have been charged to the account of the Corporation.

Subject to the foregoing, in our opinion, and according to the best of our information and belief, the Balance Sheet and related statement of Deficit present fairly the financial position of the Corporation as at the date thereof in accordance with generally accepted accounting principles applied on a basis consistent with that of the Corporation.

Montreal, June 7, 1967.

# FIELD CORPORATION

(Liability)

ec Mining Companies' Act

**December 31, 1966**

## LIABILITIES

### Current

Accounts payable ..... \$ 54,521.92

### Capital

#### *Authorized*

7,500,000 shares of \$1.00 par value ..... \$ 7,500,000.00

#### *Issued and fully paid*

5,250,000 shares ..... \$ 5,250,000.00

Less: Discount thereon — net ..... 2,815,000.00 2,435,000.00

Approved on behalf of the Board,

ERIC CRADOCK, Director.

P. C. FINLAY, Director.

\$ 2,489,521.92

## REPORT

No Personal Liability) as at December 31, 1966 and the related statement of Deficit for the  
ounting records and other supporting evidence as we considered necessary in the circumstances.  
ritten off in their entirety.

planations given to us and as shown by the books of the Corporation, the above Balance Sheet  
December 31, 1966 and the results of its operations for the year ended on that date, in accor-  
e preceding year.

BEAULAC, HOTTE, LANGLOIS, BENNETT & TETREAULT,  
Chartered Accountants.

# LOUVICOURT GOLDFIELD CORPORATION


(No Personal Liability)

*Incorporated under the Quebec Mining Companies' Act*

## *Statement of Deficit*

as at December 31, 1966

Balance, as at December 31, 1965 .....			\$ 1,319,614.48
<b>Add:</b>			
Concessions and claims written-off .....	\$	69,556.25	
Exploration expenses .....		57,688.40	
General administrative expenses .....		21,336.65	148,581.30
			<u>\$ 1,468,195.78</u>
<b>Deduct:</b>			
Income from investments .....	\$	14,819.00	
Profit on sale of investments .....		60,629.49	
Refund — Mining permits .....		10,742.61	86,191.10
Balance, as at December 31, 1966 .....			<u><u>\$ 1,382,004.68</u></u>



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